



Level 9, London House
216 St Georges Terrace
PERTH WA 6000

PO Box 7200
CLOISTERS SQUARE WA 6850

Tel: (+61) 8 9480 8700
Fax: (+61) 8 9480 8799

www.gindalbie.com.au

25 May 2010

ASX Announcement
Gindalbie Metals Ltd - Share Purchase Plan
Notice in accordance with ASIC Class Order CO 09/425

Gindalbie Metals Ltd (**Gindalbie**) announced on 13 May 2010 that it would offer up to \$10,000 worth of new fully paid ordinary shares in Gindalbie under a share purchase plan (**Plan**) to eligible shareholders who as at 5.00pm (Perth time) on 17 May 2010 were registered as holders of fully paid ordinary shares in Gindalbie and whose address on the share register is in Australia or New Zealand (**SPP Offer**). The SPP Offer is also being extended to eligible shareholders who are custodians (as that term is defined in ASIC Class Order [CO 09/425]) to participate on behalf of certain beneficiaries on the terms and conditions of the SPP Offer.

Pursuant to ASIC Class Order [CO 09/425], Gindalbie gives notice that:

1. Gindalbie will make offers to issue shares under the Plan without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**);
2. Gindalbie gives this notice in accordance with ASIC Class Order [CO 09/425];
3. as at the date of this notice, Gindalbie has complied with:
 - (a) the provisions of Chapter 2M of the Act (as applicable to Gindalbie); and
 - (b) section 674 of the Act; and
4. as at the date of this notice there is no excluded information (as defined in subsections 708A(7) and (8) of the Act) which is required to be disclosed by Gindalbie.

Kind regards

GINDALBIE METALS LTD

A handwritten signature in blue ink, appearing to read 'D. Stokes', is written over a light blue horizontal line.

DAVID STOKES
Company Secretary

This release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act") ("U.S. Persons")). The securities to be issued in the proposed offering have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless the securities have been registered under the Securities Act, or in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.